

VOGEL BACH & HORN, P.C.

Eric H. Horn, Esq.
Heike Vogel, Esq.
1441 Broadway, STE 5031
New York, New York 10018
Tel. (212) 242-8350
Fax (646) 607-2075

*Proposed Counsel to the Debtor and
Debtor-in-Possession*

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

Golden – 24th Realty, LLC,
Debtor.

Chapter 11

Case No. 16-41080 (CEC)

**DECLARATION OF ALEXANDRU OVANEZ PURSUANT TO RULE
1007-4 OF THE LOCAL RULES FOR THE UNITED STATES
BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF NEW YORK**

1. I, Alexandru Ovanez, am a 100% equity owner of the above debtor and debtor-in-possession (the “**Debtor**”), a New York limited liability company located at 39-17 24th Street, Long Island City, New York. This declaration is submitted by the Debtor pursuant to the Local Rules of this Court, in connection with filing of a Chapter 11 case by the above Debtor.

2. The Debtor is in the business of owning a certain property located at 39-17 24th Street, Long Island City, New York (the “**Property**”). The Property is one commercial and one residential unit. The Property is vacant.

3. The Property is the subject of a foreclosure action pending in the Queens County Supreme Court titled *US Bank National Association v. Broadway Golden Dental Labs*,

Inc., et al., Index No. 012105/2010, where a judgment was entered. The auction and sale of the Property was stayed by the Chapter 11 filing.

4. Currently the lender asserts that there is in excess of \$1.2 million owing to it on account of the Property. The Debtor disagrees with that amount.

5. There is no unsecured creditors' committee or other committee of creditors.

6. The Debtor expects no rental receipts in the next 30 days. The Debtor expects to pay *de minimis* amounts in expenses on account of the Property during the next 30 days – none of which is on account of salary.

7. No property is within the possession of any party other than the Debtor.

8. The Debtor's books and records are maintained by the Debtor.

9. The Debtor's principal management is identified above.


10. The Debtor believes that it will be able to negotiate a settlement with its lender and other creditors and propose a viable and confirmable Plan of Reorganization.

[remainder of page intentionally left blank]

Dated: March 17, 2016

GOLDEN – 24TH REALTY, LLC

Chapter 11 Debtor and Debtor-in-Possession

By: 
Name: Alexandru Ovanez